

SEC96

7/25/2018

Kik announces highly anticipated token distribution event

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August 29, 2017



WATERLOO, Ontario – Aug. 29, 2017- Kik Interactive, the creator of the popular chat platform Kik, today announced Kin's upcoming token distribution event (TDE) will commence on Tuesday, Sept. 12, 2017 at 9:00 a.m. ET. Kik also announced it has successfully closed a presale round of US\$50 million to select accredited investors, including Blockchain Capital, Pantera Capital, and Polychain Capital. Kik will look to raise a total of US\$125 million through its token sale.

"We're one step closer to launching Kin and integrating it into Kik, which will be the first mainstream adoption of cryptocurrency," said Ted Livingston, Founder and CEO, Kik Interactive. "Kin will fuel new experiences in communications, information, and commerce inside of Kik, and will also serve as a foundation for a new decentralized ecosystem of digital services, bringing a fair and sustainable business model to the market."

Kik is creating Kin as an ERC20 token on the Ethereum blockchain that will be integrated into Kik as the primary transaction currency. With millions of users, Kik hopes to drive mainstream consumer adoption of Kin, potentially making it the most adopted and used cryptocurrency in the world. Eventually, Kin will create a decentralized ecosystem of digital services through the Kin Rewards Engine, an innovative cryptoeconomic structure intended to promote the use of Kin as a common currency, that will be administered by the Kin Foundation.

"Kik is by far the largest consumer company to enter the cryptocurrency space, and this is a seminal moment for the industry," said Ryan Zurrer, principal and venture partner at leading cryptocurrency hedge fund Polychain Capital. "We have been impressed with Kik's thoughtful approach to the creation and distribution of Kin, and have confidence that the team will execute their vision of creating a decentralized ecosystem of digital services through Kin."

To learn more about Kin and to register for the TDE, please visit kin.kik.com. All who want to participate in the TDE must register by Sept. 9, 9:00 a.m. ET.

About Kik

EXHIBIT
53

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EXHIBIT
93

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Kik Interactive, Inc., connects the world through chat. The company is the maker of Kik, a chat platform popular with U.S. teens where people can chat with friends and connect with chat-based services. Founded in 2009, Kik Interactive, Inc. is headquartered in Waterloo, Ontario, Canada. For more information, please visit kik.com.

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Press Contact:
Rod McLeod
Kik Interactive, Inc.
press@kik.com

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